

Abraham Lincoln papers

From Morris Ketchum to Abraham Lincoln, January 31, 1861

New York Jan 31" 1860

Dear Sir

You may remember that I had a short interview with you in company with my friend Mr Robt Irwin¹ in October last at the Capitol at Springfield. Since that time you have become the President elect of the United States. I feel greatly desirous that your administration may have the power, as I am confident you have the inclination to become greatly useful to the country. In order to this I hope you will pardon me for making a few suggestions to you which I assure you are prompted by no other motive than a desire to promote the best interests of our native country I do not profess to be a politician, or to have any skill in preserving or forming combinations for political operations or effect, but I do claim to know something of the opinions and feelings of the Capitalists, and those who have the control of the monied interests of the country. I hope to escape the imputation of vanity when I say that my experience and study for more than a quarter of a century authorise me to speak intelligently on this subject. There can be nothing more obvious than that the Government under your administration will be under the necessity of negotiating loans of money, and these loans will have to be made in this City. Unless your administration possess a character which will inspire confidence on the part of Capitalists, you will experience great embarrassment in getting money, and a failure in this respect will cripple the power of the administration for usefulness if it do not cause the failure of it altogether. If the individual members of your cabinet should happen to be in bad credit in the community a powerful element in inspiring confidence will be wanting, and this want cannot fail to be felt severely. I see by the public papers that Mr Seward is to hold the chief position in your cabinet; political considerations of an imperative character may require this appointment, and they doubtless do, or you would not make it. But permit me to inform you that Mr Seward and his associates in this state cannot command the confidence of money lenders; I shall not state any reasons for this opinion, but I am confident of its soundness. In making other appointments for your cabinet, and especially the appointment of Secretary of the Treasury, great care should, in my judgment, be taken to appoint men, not indeed without political considerations, but who add to this a character, for carefulness intelligence and moral worth. I am compelled to say that a gentleman whom I do not know personally, who is spoken of in connection with the Treasury department, is not a person of this description; I am quite sure that his character is not such as to add any strength to your administration in the particular which I have dwelt upon in this letter. This particular is one which I hope may not be overlooked; the Secretary of the treasury ought to be a man of great ability,

one whose personal character inspires confidence, and one whose acquaintance with monied men, and with business, and whose personal address will enable him to act with efficiency & success. Even these personal quality will not avail him, unless he shall be connected with a cabinet on which the public can repose confidence. Mr Cobb² late secretary of the Treasury, was lamentably deficient in the qualities required in that officer, and could not have carried on the Government without the advice and assistance of the Assistant Treasurer here, a gentleman of very moderate financial ability, but even this moderation towered to a colossal height in comparison with the ability of Mr Cobb. I was intimately connected with the late operations here in making loans to the Government, and patriotism, and a desire to prevent the disgrace of the Government was a stronger motive than that of personal interest for making those loans. The bids exceeding the amount required for the last loan, were not made with any expectation or desire that they should be taken but to give a character to the transaction creditable to the Government. One strong motive for this was caused by the appointment to the office of Secretary of the Treasury, of General Dix³ a man of character.

1 ID: Robert Irwin, the cashier of the Springfield Marine and Fire Insurance Company, was Abraham Lincoln's financial agent.

2 Howell Cobb

3 John A. Dix

I hope, dear Sir, you will receive these suggestions as springing from a desire to lay before your mind considerations deserving your attention at this time, and from no wish to advance any personal interest whatever; I have not the slightest inclination to hold any office myself under your administration. I have no friends to recommend to the patronage of your administration nor any enemies except the enemies of my country against whom I would enlist it. Yet I hope your administration may not only be successful, but Glorious

I am sir Very Respectfully

Your fellow Citizen & Obdt Servant

Morris Ketchum